GRUMMAN DAILY EDITION
plane news
October 8, 1981

In his hands

Federal District Court Judge Jacob Mishler is shown leaving his Westbury, Long Island courtroom at the conclusion of testimony in Grumman's suit seeking a preliminary injunction to block the LTV takeover attempt. Yesterday, LTV Chairman Paul Thayer testified following Tuesday's testimony by Joe Gavin. Also testifying for Grumman were retired Chief of Naval Operations Adm. Elmo Zumwalt, George Spangenberg, retired civilian director of evaluation for Naval Air Systems Command, and Dixon Speas, president of Aviation Consulting Inc. Judge Mishler's decision may come next week.

New York raises questions

At the request of New York Governor Hugh Carey, State Attorney General Robert Abrams is beginning an investigation into the proposed takeover.

Abrams said yesterday an investigation will be conducted to determine whether LTV has provided full and fair disclosure of all relevant information to Grumman stockholders.

The attorney general can prevent a takeover under the State's Security Disclosure Takeover Act when stockholders have not been provided full and accurate information.

In his letter to Abrams, Carey said a successful takeover "could have profound implications for the economy of our state and the lives of some 28,000 employees and their families."

Cablevision call-in show airs tonight

Sandy Jones, vice president-Public Affairs, will be the guest on tonight's Cablevision Network special: "The Threat to Grumman."

The call-in show will be televised live at 8 p.m. on Cable 12. Jones will be answering such questions as: "If the Texas-based conglomerate LTV succeeds in the corporate takeover of Grumman, what will the effect be?" "Will Grumman, as Long Islanders have come to know it, survive?" "What impact will it have on the Long Island business community, employment and the Island's social fabric?"

Viewers can ask their own questions by calling 364-3487.

Those who subscribe to Cablevision in Babylon, Glen Cove, Hempstead, Huntington, Long Beach, North Hempstead and Oyster Bay will be able to view this program tonight.

Put it in writing

You've asked us for names of government officials to write to. Here are a few:

Florida senators:

Hon. Lawton Chiles
Rm 437, Russell Senate Office Building
Washington, D.C. 20510

October 7, 1981 — Grumman shares closed at 35¾ today; approximately 430,800 Grumman shares were traded.

Hon. Paula Hawkins
Rm 1327, Dirksen Senate Office Building
Washington, D.C. 20510

Georgia senators:

Hon. Mack Mattingly
Rm 6242, Dirksen Senate Office Building
Washington, D.C. 20510

Hon. Sam Nunn
Rm 3241, Dirksen Senate Office Building
Washington, D.C. 20510

Ohio senators:

Hon. John Glenn
2241 Dirksen Senate Office Building
Washington, D.C. 20510

Hon. Howard Metzenbaum
Rm 347, Russell Senate Office Building
Washington, D.C. 20510

Northeast-Midwest Congressional Coalition
Hon. Robert Edgar, chairman
House Office Building, Annex #2
Washington, D.C. 20515

Northeast-Midwest Senate Coalition
Hon. Donald Riegle, Jr. and Hon. Arlen Specter, co-chairmen
Rm 1207, Dirksen Senate Office Building
Washington, D.C. 20510

Cuomo opposes takeover

New York Lieutenant Governor Mario Cuomo today called on the Attorney General of the United States to undertake a prompt and thorough investigation of the anti-trust implications of the attempt of LTV to acquire Grumman.

Cuomo also expressed serious concern that this takeover would mean the potential loss of thousands of jobs on Long Island. "LTV has purchased other going businesses in the Northeast and within a short time, many of their operations have been curtailed and shut down, while LTV expands its operation in the Sunbelt. Grumman is a vital part of the economy of Long Island and New York State. We should not stand by and watch outsiders further raid our industries as they have in the past."

He also raised questions about the economic viability of the proposed merger since LTV already has a large debt. If this merger is successful, it may mean that resources generated in New York will go to pay debts of LTV, a multi-national conglomerate. "This would be unacceptable to all New Yorkers," Cuomo added.

'About L.I.' features 15 guest speakers

Over the past few weeks, the Grumman-sponsored radio spot, "About Long Island," has featured messages from Joe Gavin to all Long Islanders about the company's fight to remain independent.

The newest "About Long Island" segments feature 15 guest speakers who present their own opposition to the LTV takeover attempt. These 15 speakers include leaders from community service agencies, educational institutions, civic associations, and mothers of two non-dependent Grumman scholars. Though from different areas, all 15 voice the same opinion -- "Don't sell out."

Videotapes now ready for viewing

Three videotapes -- the Plant 4 employee rally, Joe Gavin's TV debate with LTV, and a message to Grummanites from Jack Bierwirth -- have been shipped to all Grumman plants. If your plant does not have these videotapes, call Karen Betschart, Ext. 5059. These tapes are for internal use only.

PLANE NEWS/Daily Edition

Published to keep you informed about the unsolicited takeover attempt.

Questions or comments? Contact us.

TELEPHONE: Exts. 3293, 5118, 5119 & 8999

MAIL STOP: B45-05